

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

THE BANK OF NEW YORK, as
Indenture Trustee,

Plaintiff,

v.

TYCO INTERNATIONAL GROUP, S.A.,
TYCO INTERNATIONAL, LTD., and
TYCO INTERNATIONAL FINANCE
S.A.,

Defendants.

Docket No. 07 CV 4659 (SAS)

SUPPLEMENTAL DECLARATION OF ANDREW G. GORDON

ANDREW G. GORDON declares pursuant to 28 U.S.C. § 1746:

1. I am a member of the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP, co-counsel for The Bank of New York ("BNY"), the plaintiff in this action. I make this supplemental declaration in further support of BNY's motion for summary judgment and in opposition to defendants' cross-motion for summary judgment.

2. The purpose of this supplemental declaration is to submit and identify for the Court true and correct copies of the following documents referenced in BNY's accompanying motion papers.

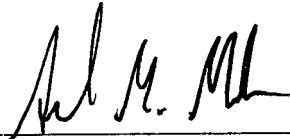
3. Attached as Exhibit A is a true and correct excerpt of the Form 10-K that Tyco International Ltd. filed with the Securities and Exchange Commission on November 27, 2007.

4. Attached as Exhibit B is a true and correct excerpt of the restated Form 10-K that Tyco International Ltd. filed with the Securities and Exchange Commission on April 20, 2007.

5. Attached as Exhibit C is a true and correct copy of a screen-shot from the Bloomberg data service, which shows the market capitalization of Tyco International, Ltd. on January 24, 2008.

In accordance with 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 25, 2008

A handwritten signature in black ink, appearing to read 'A. G. Gordon', is written over a horizontal line.

Andrew G. Gordon

Exhibit A



TYCO INTERNATIONAL LTD /BER/ (TYC)

90 PITTS BAY ROAD
THE ZURICH CENTRE SECOND FLOOR
PEMROKE HM 08 BERMU, D0
441. 292.8674
<http://www.tyco.com>

10-K

10-K
Filed on 11/27/2007 - Period: 09/28/2007
File Number 001-13836



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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended September 28, 2007

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

001-13836
(Commission File Number)

TYCO INTERNATIONAL LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(Jurisdiction of Incorporation)

98-0390500
(IRS Employer Identification No.)

Second Floor, 90 Pitts Bay Road, Pembroke HM 08, Bermuda
(Address of registrant's principal executive office)

441-292-8674
(Registrant's telephone number)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Shares, Par Value \$0.80

Name of each exchange on which registered
New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III or this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of voting common shares held by non-affiliates of the registrant as of March 30, 2007 was approximately \$61,353,813,918 or \$24,060,223,857, as adjusted for the one for four reverse stock split and Separation described herein. The beneficial common share holdings of all executive officers and directors of the registrant as of October 2, 2006, have been deemed, solely for the purpose of the foregoing calculation, to be holdings of affiliates of the registrant.

The number of common shares outstanding as of November 22, 2007 was 494,315,892.

Debt Tenders

On April 27, 2007, we announced that, in connection with the Separation, we and certain of our subsidiaries that are issuers of our corporate debt had commenced tender offers to purchase for cash substantially all of our outstanding U.S. dollar denominated public debt, aggregating approximately \$6.6 billion. Of this amount, approximately \$5.9 billion was non-convertible U.S. debt and \$750 million was convertible U.S. debt, with maturities from 2007 to 2029. In conjunction with the tender offers, the relevant issuer solicited consents for certain clarifying amendments to the indentures pursuant to which the debt was issued. We received acceptance notices for approximately \$2.1 billion, or 36% of our outstanding non-convertible U.S. debt and approximately \$726 million or 97% of our outstanding convertible U.S. debt. Debt which was not tendered in an amount of approximately \$3.8 billion remains with us.

Additionally, Tyco International Group S.A., our wholly-owned subsidiary organized under the laws of Luxembourg ("TIGSA"), commenced on April 30, 2007 tender offers to purchase for cash all of its outstanding Euro and Pound Sterling denominated public debt, aggregating the equivalent of approximately \$1.9 billion, with maturities from 2008 to 2031, issued under its Euro Medium Term Note Programme (the "EMTN Notes") and a consent solicitation for certain clarifying amendments to the fiscal agency agreement pursuant to which the EMTN Notes were issued. We received acceptance notices for approximately \$1.5 billion, or 80% of our EMTN Notes. The remaining EMTN Notes were repurchased pursuant to an optional redemption.

In connection with the debt tender offers, we incurred a pre-tax charge for the early extinguishment of debt of approximately \$647 million, for which no tax benefit is available (see Note 5).

TIGSA's remaining debt was contributed to Tyco International Finance S.A. ("TIFSA"), a wholly owned subsidiary of the Company and successor company to TIGSA.

Bank and Revolving Credit Facilities

On April 25, 2007, we, certain of our subsidiaries and a syndicate of banks entered into three 364-day unsecured bridge loan facilities with an aggregate commitment amount of \$10 billion. At the end of May 2007, the aggregate commitment amount under these facilities was increased to \$12.5 billion. We borrowed approximately \$8.9 billion under the unsecured bridge loan facilities to fund our debt tender offers, repay our existing bank credit facilities and to finance the class action settlement. Of this amount, approximately \$4.3 billion and \$3.6 billion was assigned to Covidien and Tyco Electronics, respectively. We initially guaranteed the new unsecured bridge loan facilities and Covidien and Tyco Electronics each assumed Tyco's obligations with respect to their unsecured bridge loan facilities upon the Separation. We no longer guarantee those assumed amounts. This facility has a variable interest rate based on LIBOR. The margin over LIBOR payable by TIFSA can vary based on changes in our credit rating. As of September 28, 2007, our aggregate commitment under our unsecured bridge loan facility was \$4.0 billion and \$367 million remained outstanding with a weighted-average interest rate of 5.5%.

On October 1, 2007, the commitments with respect to the unused portion of our unsecured bridge loan facility expired. Our unsecured revolving credit facility described below and our letter of credit facility described in *Commitments and Contingencies—Contractual Obligations*, provide the lenders under those facilities with the right to demand repayment of outstanding amounts, and to terminate commitments to extend additional credit, if (i) certain of our outstanding public debt is declared due and payable and (ii) we do not have sufficient liquidity available under our unsecured bridge loan facility to refinance such debt. As a result, on November 27, 2007, we secured additional firm commitments from certain of our lenders under the bridge loan facility. These additional commitments provide us with sufficient liquidity to repay the outstanding public debt with borrowings of up to

25. Tyco International Finance S.A.

TIFSA is a wholly owned subsidiary of the Company. TIFSA, which was formed in December 2006, is a holding company established in connection with the Separation as the successor company to TIGSA. During the third quarter of 2007, TIGSA's assets and liabilities were contributed to TIFSA, Covidien and Tyco Electronics. TIGSA was put into liquidation on June 1, 2007. TIFSA directly and indirectly owns substantially all of the operating subsidiaries of the Company, performs treasury operations and has assumed the indebtedness of TIGSA. Historically, TIGSA's debt and currently TIFSA's debt is fully and unconditionally guaranteed by Tyco (see Note 13).

The following tables present condensed consolidating financial information for Tyco, TIFSA and all other subsidiaries. Condensed financial information for Tyco and TIFSA on a stand-alone basis is presented using the equity method of accounting for subsidiaries.

CONSOLIDATING STATEMENT OF OPERATIONS
For the Year Ended September 28, 2007
(\$ in millions)

	Tyco International Ltd.	Tyco International Finance S.A.	Other Subsidiaries	Consolidating Adjustments	Total
Revenue	\$ 18,781	\$ —	\$ —	\$ —	\$ 18,781
Cost of product sales	—	—	8,723	—	8,723
Selling, general and administrative expenses	84	(46)	4,790	—	4,828
Separation costs	99	1	5	—	105
Restructuring and asset impairment charges, net	—	—	210	—	210
Operating (loss) income	(3,045)	45	1,285	—	(1,715)
Interest income	49	9	—	—	58
Interest expense	(41)	(257)	(15)	—	(313)
Equity in net income of subsidiaries	1,750	685	—	(2,435)	—
(Loss) income from continuing operations before income taxes and minority interest	(2,519)	643	2,130	(2,435)	(2,181)
Minority interest	—	—	(4)	—	(4)
Income from discontinued operations, net of income taxes	777	751	1,437	(2,188)	777
Net (loss) income	(1,742)	1,495	3,233	(4,623)	(1,637)

CONSOLIDATING STATEMENT OF CASH FLOWS
For the Year Ended September 28, 2007
(\$ in millions)

	Tyco International Ltd.	Tyco International Finance S.A.	Other Subsidiaries	Consolidating Adjustments	Total
Cash Flows From Operating Activities:					
Net cash (used in) provided by operating activities	\$ (930)	\$ 6,560	\$ (3,794)	\$ —	\$ 1,836
Net cash provided by discontinued operating activities		78	(3,381)		(2,403)
Cash Flows From Investing Activities:					
Capital expenditures			(669)		(669)
Proceeds from disposal of assets			23		23
Acquisition of businesses, net of cash acquired			(31)		(31)
Acquisition of businesses, net of cash acquired			8		8
Class action settlement escrow	(2,960)				(2,960)
Decrease in investments			4		4
Increase in intercompany loans		(2,135)		2,135	
Other			14		14
Net cash used in discontinued investing activities		(6,842)	(805)	78	(805)
Cash Flows From Financing Activities:					
Net repayments of debt		(5,924)	(4)		(5,928)
Dividends paid	(791)				(791)
(Decrease) increase in equity from parent		(2,977)	4,381	(1,404)	
Transfer from discontinued operations		7,825	742		8,567
Net cash provided by (used in) financing activities	933	(1,076)	5,221	(3,539)	1,539
Effect of currency translation on cash			70		70
Net increase (decrease) in cash and cash equivalents	14	(1,158)	1,616		472
Cash and cash equivalents at beginning of year	2	1,158	1,033		2,193
Cash and cash equivalents at end of year	\$ 16	\$ 400	\$ 1,649		\$ 2,165

CONSOLIDATING STATEMENT OF CASH FLOWS
For the Year Ended September 29, 2006
(\$ in millions)

	Tyco International Ltd.	Tyco International Group S.A.	Other Subsidiaries	Consolidating Adjustments	Total
Cash Flows From Operating Activities:					
Net cash (used in) provided by operating activities	\$ (513)	\$ (2,544)	\$ 5,050	\$ —	\$ 1,993
Cash Flows From Investing Activities:					
Capital expenditures	—	1,380	3,244	—	4,624
Proceeds from disposal of assets	—	—	39	—	39
Acquisition of businesses, net of cash acquired	—	—	(5)	—	(5)
Decrease (increase) in investments	—	99	(41)	—	58
Decrease in restricted cash	—	—	20	—	20
Net cash provided by (used in) investing activities	—	3,506	(927)	(3,407)	(828)
Cash Flows From Financing Activities:					
Proceeds from exercise of share options	213	—	36	—	249
Repurchase of common shares by subsidiary	—	—	(2,544)	—	(2,544)
Transfer from discontinued operations	—	—	2,429	—	2,429
Net cash provided by (used in) financing activities	512	(1,008)	(4,683)	3,407	(1,772)
Effect of currency translation on cash	—	—	21	—	21
Net decrease in cash and cash equivalents	(1)	(46)	(230)	—	(277)
Cash and cash equivalents at beginning of year	3	1,204	1,572	—	2,779
Cash and cash equivalents at end of year	\$ 2	\$ 1,158	\$ 1,342	\$ —	\$ 2,502

Exhibit B



TYCO INTERNATIONAL LTD /BER/ (TYC)

90 PITTS BAY ROAD
THE ZURICH CENTRE SECOND FLOOR
PEMROKE HM 08 BERMU, D0
441. 292.8674
<http://www.tyco.com>

10-K/A

10-K/A
Filed on 04/20/2007 - Period: 09/29/2006
File Number 001-13836

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-K/A

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended September 29, 2006

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

001-13836
(Commission File Number)

TYCO INTERNATIONAL LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(Jurisdiction of Incorporation)

98-0390500
(IRS Employer Identification No.)

Second Floor, 90 Pitts Bay Road, Pembroke HM 08, Bermuda
(Address of registrant's principal executive office)

441-292-8674
(Registrant's telephone number)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class Common Shares, Par Value \$0.20	Name of each exchange on which registered New York Stock Exchange
Securities registered pursuant to Section 12(g) of the Act: None	

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III or this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act (check one):
Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of voting common shares held by nonaffiliates of registrant was approximately \$54,132,579,729 as of March 31, 2006.

The number of common shares outstanding as of December 6, 2006 was 1,988,853,457.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's proxy statement filed within 120 days of the close of the registrant's fiscal year in connection with the registrant's 2007 annual general meeting of shareholders are incorporated by reference into Part III of this Form 10-K.

See pages 59 to 65 for the exhibit index.

27. Tyco International Group S.A.

TIGSA, a wholly owned subsidiary of the Company, has public debt securities outstanding (see Note 15), which are fully and unconditionally guaranteed by Tyco. The following tables, as restated for the adjustments discussed in Note 1, present condensed consolidating financial information for Tyco, TIGSA and all other subsidiaries. Condensed financial information for Tyco and TIGSA on a stand-alone basis is presented using the equity method of accounting for subsidiaries.

CONSOLIDATING STATEMENT OF INCOME (RESTATED)
For the Year Ended September 29, 2006
(\$ in millions)

	Tyco International Ltd.	Tyco International Group S.A.	Other Subsidiaries	Consolidating Adjustments	Total
Net revenue	\$ —	\$ —	\$ 40,238	\$ —	\$ 40,238
Cost of product sales	—	—	22,503	—	22,503
Cost of services	—	—	4,772	—	4,772
Selling, general and administrative expenses	(15)	56	7,943	—	7,984
Separation costs	45	—	724	—	769
Gains on divestitures	—	—	(44)	—	(44)
Accounting and other charges, net	—	—	20	—	20
Impairment of long-lived assets	—	—	7	—	7
In-process research and development	—	—	65	—	65
Operating (loss) income	(30)	(56)	5,549	—	5,463
Interest income	1	28	104	—	133
Interest expense	—	(636)	(73)	—	(709)
Other expense, net	—	—	(11)	—	(11)
Equity in net income of subsidiaries	4,977	3,438	—	(8,415)	—
Minority interest and fees	(1,361)	592	759	—	—
Income from continuing operations before income taxes and minority interest	3,587	3,366	6,338	(8,415)	4,876
Income taxes	—	(1)	(513)	—	(514)
Minority interest	—	—	(8)	—	(8)
Income from continuing operations	3,587	3,365	5,817	(8,415)	3,949
Gain (loss) from discontinued operations, net of income taxes	3	—	(347)	—	(344)
Income before cumulative effect of accounting change	3,590	3,365	5,470	(8,415)	3,604
Cumulative effect of accounting change, net of income taxes	—	—	(14)	—	(14)
Net income	\$ 3,590	\$ 3,365	\$ 5,456	\$ (8,415)	\$ 3,591

Exhibit C

TYC US \$ **↑ 36.83** +.43 D L36.81/36.83T 2x4 Equity**DES**
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DESCRIPTION

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TYC US

TYCO INTERNATIONAL LTD

Diversified Manufact Op

98) Generate Report

Tyco International Ltd. is a diversified manufacturing and service company with operations around the world. The Company manufactures, services, and installs electrical and electronic components, undersea telecommunications systems, fire protection and security systems, flow control valves, healthcare products, and specialty products.

STOCK DATA		USD	DIVIDENDS		Quarterly	USD
0GPO	Price	36.83	0DVD	Indicated Gross Yld		1.63%
	52Wk High	7/ 3/2007 54.17		Dividend Growth	5YR	40.63%
	52Wk Low	1/22/2008 31.01		Ex-Date	Type	Amt
	YTD change	-2.82		12/31/07	Reg. Cash	.15
	YTD % Change	-7.11%		7/ 2/07	Split	1 for 4
	Round Lot	100				
0FA	Shares out 11/22/2007	494.816M	EARNINGS			USD
	Market Cap	USD 18224.07M	0ERN	Ann Date	2/ 5/08 (Bef-Mkt)(C)	
	Float	494.20M Short Int		Trailing 12mo EPS		4.880
0TRA	1 Yr Total Return	-23.23%	0EE	Est EPS	9/2008	2.628
	BETA vs. SPX	1.00		P/E	7.55 LT Growth	19.33
0OMON	Options, LEAPs, Stk Marginable			Est P/E	14.01 Est PEG	.72

Historical fundamentals reflect Old Tyco (Prior to spin-off). EPS and share information has been adjusted historically to reflect the 1 for 4 reverse split.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2008 Bloomberg Finance L.P.
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